

INDIANA HOUSING FINANCE AUTHORITY
RENTAL HOUSING TAX CREDIT (RHTC) PROGRAM
PROPOSED DEVELOPMENT SUMMARY

2001 Round B Waiting List

PROJECT NAME: Nappanee Central School

SITE LOCATION: 451 N. Main Street
Nappanee, IN 46550
Elkhart COUNTY

PROJECT TYPE: NC/R

APPLICANT/OWNER: Family Christian Development Center, Inc.
Joan Andrews
151 S. Locke Street
Nappanee, IN 46550
(219) 773-2149

PRINCIPALS: Steven K. Walters,
Family Christian Development Center, Inc.,
Enterprise Social Investment Corporation

OF UNITS AT EACH SET ASIDE:

60% of AMI: 3
50% of AMI: 7
40% of AMI: 7
30% of AMI: 5
Market Rate: 0
HOME assisted 12

UNIT MIX

Efficiency: 0
One bedroom: 14
Two bedroom: 8
Three bedroom: 0
Four bedroom: 0
Total units: 22

TOTAL PROJECTED COSTS: \$2,371,051.00 **COST PER UNIT:** \$107,775.00

RHTCs REQUESTED: \$165,782.00 **RHTCs RECOMMENDED:** \$165,782.00

HOME FUNDS REQUESTED: \$275,000.00

HOME FUNDS RECOMMENDED: \$275,000.00

BIN: IN-01-04300

HOME FUNDS AWARD #: HM-001-021

SET ASIDE: General

COMMENTS: This proposed development represents the conversion of a former school into affordable housing. The units will contain a full set of appliances such as dishwasher, garbage disposal, and washer/dryer hookups.

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PROJECT NAME: Bluffton Senior Villas

SITE LOCATION: 200 West Lamar Street
Bluffton, IN 46714
Wells COUNTY

PROJECT TYPE: NC

APPLICANT/OWNER: Keller Development, Inc.
Edward E. (Gene) Keller, Jr. / Steve Gater
7015 John Street
Fort Wayne, IN 46816
(219) 447-2311

PRINCIPALS: BSV, LLC,
Apollo Housing Capital, LLC

OF UNITS AT EACH SET ASIDE:

60% of AMI: 3
50% of AMI: 11
40% of AMI: 10
30% of AMI: 2
Market Rate: 6

UNIT MIX

Efficiency: 0
One bedroom: 16
Two bedroom: 16
Three bedroom: 0
Four bedroom: 0
Total units: 32

TOTAL PROJECTED COSTS:	\$2,234,659.00	COST PER UNIT:	\$69,833.00
RHTCs REQUESTED:	\$142,933.00	RHTCs RECOMMENDED:	\$142,933.00
HOME FUNDS REQUESTED:	\$300,000.00	HOME FUNDS RECOMMENDED:	\$300,000.00
TRUST FUNDS REQUESTED:	\$0.00	TRUST FUNDS RECOMMENDED:	\$0.00
BIN:	IN-01-03800	HOME FUNDS AWARD #:	HM-001-020

TRUST FUNDS AWARD#:

SET ASIDE: General

COMMENTS: The proposed Bluffton Senior Villas will consist of 32 units. The Wells County Council on Aging will provide numerous services to the tenants. The city has displayed support by granting \$102,381 to the development.

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PROJECT NAME: Fairview Park Apartments

SITE LOCATION: Madison Avenue & 25th Street
Anderson, IN 46016
Madison COUNTY

PROJECT TYPE: NC

APPLICANT/OWNER: Urban League of Madison County, Inc.
William F. Raymore, President
1210 West 10th Street
Anderson, IN 46016
(765) 649-7126

PRINCIPALS: Urban League of Madison County, Inc.,
Scioto Development Company
NDC Corporate Equity Fund (John H. Linner)

OF UNITS AT EACH SET ASIDE:

60% of AMI: 8
50% of AMI: 26
40% of AMI: 25
30% of AMI: 17
Market Rate: 4

UNIT MIX

Efficiency: 0
One bedroom: 0
Two bedroom: 38
Three bedroom: 30
Four bedroom: 12
Total units: 80

TOTAL PROJECTED COSTS:	\$6,963,160.00	COST PER UNIT:	\$87,040.00
RHTCs REQUESTED:	\$561,404.00	RHTCs RECOMMENDED:	\$561,404.00
HOME FUNDS REQUESTED:	\$0.00	HOME FUNDS RECOMMENDED:	\$0.00
TRUST FUNDS REQUESTED:	\$0.00	TRUST FUNDS RECOMMENDED:	\$0.00
BIN:	IN-01-04000	HOME FUNDS AWARD #:	
TRUST FUNDS AWARD#:			
SET ASIDE:	General		

COMMENTS: This proposed development will serve a variety of income levels, including some units at 30% of area median income. This development is near major centers of need such as hospitals, supermarkets, public transit line and pharmacies.

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2001 Round B Waiting List

PROJECT NAME: Phoenix Manor Apartments

SITE LOCATION: 2330 Brower Avenue
Fort Wayne, IN 46803
Allen COUNTY

PROJECT TYPE: NC

APPLICANT/OWNER: Phoenix Manor L.P.
Mark Shoemacher
6880 Tussing Road
Reynoldsburg, OH 43068
(614) 868-5500

PRINCIPALS: Greater Progressive CDC, Partnership Equities,
Inc.

OF UNITS AT EACH SET ASIDE:

60% of AMI: 10
50% of AMI: 16
40% of AMI: 16
30% of AMI: 0
Market Rate: 8

UNIT MIX

Efficiency: 0
One bedroom: 29
Two bedroom: 21
Three bedroom: 0
Four bedroom: 0
Total units: 50

TOTAL PROJECTED COSTS: \$3,497,089.00 **COST PER UNIT:** \$69,942.00

RHTCs REQUESTED: \$301,821.00 **RHTCs RECOMMENDED:** \$298,744.00

HOME FUNDS REQUESTED: \$0.00 **HOME FUNDS RECOMMENDED:** \$0.00

TRUST FUNDS REQUESTED: \$0.00 **TRUST FUNDS RECOMMENDED:** \$0.00

BIN: IN-01-04200 **HOME FUNDS AWARD #:**

TRUST FUNDS AWARD#:

SET ASIDE: General

COMMENTS: This proposed 50 unit development will be designed to provide the highest degree of quality and suit the specific needs of an elderly population. It will combine various unique features such as residents council, community gardens, and private entries.

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2001 Round B Waiting List

PROJECT NAME: Canterbury House Apartments

SITE LOCATION: 1751 Husky Trail
Warsaw, IN 46582
Kosciusko COUNTY

PROJECT TYPE: NC

APPLICANT/OWNER: Herman Associates, Inc.
Thomas E. Herman
737 East 86th Street
Indianapolis, IN 46240
(317) 255-3111

PRINCIPALS: Canterbury House Warsaw, L.L.C.,
, Housing Opportunities of Warsaw
House Investments

OF UNITS AT EACH SET ASIDE:

60% of AMI: 29
50% of AMI: 26
40% of AMI: 25
30% of AMI: 0
Market Rate: 0

UNIT MIX

Efficiency: 0
One bedroom: 4
Two bedroom: 40
Three bedroom: 24
Four bedroom: 12
Total units: 80

TOTAL PROJECTED COSTS:	\$5,597,331.00	COST PER UNIT:	\$69,967.00
RHTCs REQUESTED:	\$448,921.00	RHTCs RECOMMENDED:	\$448,921.00
HOME FUNDS REQUESTED:	\$0.00	HOME FUNDS RECOMMENDED:	\$0.00
TRUST FUNDS REQUESTED:	\$0.00	TRUST FUNDS RECOMMENDED:	\$0.00
BIN:	IN-01-03900	HOME FUNDS AWARD #:	
TRUST FUNDS AWARD#:			
SET ASIDE:	General		

COMMENTS: Canterbury House Apartments will help alleviate the shortage of quality affordable housing in Warsaw. The city is showing its support by reducing sewer tap fees.

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2001 Round B

PROJECT NAME: Hoosier Woods Apartments

SITE LOCATION: 3000 Block of E. 38th St. on South Side of Street
Anderson, IN 46013
Madison COUNTY

PROJECT TYPE: NC

APPLICANT/OWNER: Fore Property Company
Fred G. Kareem
109 North Mill Street
Lexington, KY 40507-1158
(859) 254-8891

PRINCIPALS: Fore Hoosier Woods Apartments, LLC,
Key Investment Fund Limited Partnership XII

OF UNITS AT EACH SET ASIDE:

60% of AMI: 25
50% of AMI: 34
40% of AMI: 33
30% of AMI: 0
Market Rate: 12

UNIT MIX

Efficiency: 0
One bedroom: 16
Two bedroom: 56
Three bedroom: 32
Four bedroom: 0
Total units: 104

TOTAL PROJECTED COSTS: \$7,180,915.00 **COST PER UNIT:** \$69,047.00

RHTCs REQUESTED: \$490,641.00 **RHTCs RECOMMENDED:** \$492,949.00

HOME FUNDS REQUESTED: \$0.00 **HOME FUNDS RECOMMENDED:** \$0.00

TRUST FUNDS REQUESTED: \$0.00 **TRUST FUNDS RECOMMENDED:** \$0.00

BIN: IN-01-04100 **HOME FUNDS AWARD #:**

TRUST FUNDS AWARD#:

SET ASIDE: General

COMMENTS: Hoosier Wood Apartments will set aside 5% of units to persons with disabilities, and 5% for homeless population. Hoosier Woods has received overwhelming support from the entire range of city officials.

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2001 Round B

PROJECT NAME: North Harbor, L.P.

SITE LOCATION: Scattered Sites (3400-3600 Blocks First St.,
3400 Block Michigan Ave., 3400 Block Guthrie
St.)
East Chicago, IN 46312
Lake COUNTY

PROJECT TYPE: NC

APPLICANT/OWNER: East Chicago Second Century, Inc.
Michael A. Pannos
1802 East Columbus Drive
East Chicago, IN 46312
(219) 398-6200

PRINCIPALS: North Harbor, Inc.,
East Chicago Community Development
Foundation

OF UNITS AT EACH SET ASIDE:

60% of AMI: 22
50% of AMI: 20
40% of AMI: 19
30% of AMI: 0
Market Rate: 0

UNIT MIX

Efficiency: 0
One bedroom: 6
Two bedroom: 20
Three bedroom: 25
Four bedroom: 10
Total units: 61

TOTAL PROJECTED COSTS: \$7,207,012.00 **COST PER UNIT:** \$118,148.00

RHTCs REQUESTED: **RHTCs RECOMMENDED:** \$1,344.00

HOME FUNDS REQUESTED: \$0.00 **HOME FUNDS RECOMMENDED:** \$0.00

TRUST FUNDS REQUESTED: \$0.00 **TRUST FUNDS RECOMMENDED:** \$0.00

BIN: IN-01-02800 **HOME FUNDS AWARD #:**

TRUST FUNDS AWARD#:

SET ASIDE: General

COMMENTS: This scattered site development is in close proximity to a variety of quality employment opportunities. This development has commitments to provide such services as job training and wellness and homeownership counseling.

NOTE: This development received an allocation of RHTC's in the 2001B Round of \$422,017.
This award reflects a supplemental credit amount of \$1,344.00.

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